



24 December 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI shed **1bps** today. The index is up **44.55%** YTD.
- A total of 23 stocks gained points while 8 stocks lost points today.
- Structured/Cross Trades – ZENITHBANK, GUARANTY, FLOURMILL.
- Value traded was down 57% today to \$20.27m. The market was driven by cross transactions again today. We saw 50m ZENITH crossed at N25.40 before Zenith closed down at N24.50 again. We also saw 46m GTB crossed at N32.80 and 41m FLOURMILL crossed at 28.20. We expect the market to be driven by crosses again on Tuesday after the Christmas Holidays.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	24-Dec-20	23-Dec-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	38,800.01	38,803.74	↓ -0.01%	44.55%
Market Capitalisation (N'bn)	12,958.38	20,279.19	20,281.14	↓ -0.01%	56.49%
NSE BANKING	356.84	395.25	396.11	↓ -0.22%	10.76%
NSE PENSION	1,054.06	1,378.89	1,377.60	↑ 0.09%	30.82%
NSE CONSUMER GOODS	592.85	576.22	574.71	↑ 0.26%	-2.81%
NSE OIL AND GAS	262.54	225.26	223.64	↑ 0.72%	-14.20%
NSE 50	1,346.70	1,654.34	1,652.47	↑ 0.11%	22.84%
NSE INDUSTRIAL	1,075.60	1,859.54	1,864.78	↓ -0.28%	72.88%
NSE PREMIUM	2,116.22	3,394.59	3,399.33	↓ -0.14%	60.41%
NSE 30	1,177.83	1,568.25	1,569.31	↓ -0.07%	33.15%
Volume Traded (N'mn)	1,053.57	389.72	1,497.17	↓ -73.97%	-63.01%
Value (N'mn)	5,496.21	7,965.18	18,748.28	↓ -57.52%	44.92%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00	↔	Bi-monthly
Headline Inflation Rate (%)	14.89	14.20	0.69	↑	Monthly
GDP growth rate (%)	-3.62	-6.10	2.48	↓	Quarterly
Oil price (Brent Crude)*	50.70	51.20	-0.50	↓	Daily
External Reserves (\$'billion)	34.91	34.90	0.01	↑	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	24-Dec-20	23-Dec-20	Change	YTD (%)
USD/NGN*	365.35	393.04	382.49	10.55	7.58%
EUR/NGN*	408.89	479.19	466.11	13.08	17.19%
GBP/NGN*	483.21	532.78	516.25	16.53	10.26%

*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	24-Dec-20	CHANGE (%)
FTNCOCOA	0.89	9.88%
LASACO	0.34	9.68%
SKYAVN	3.20	9.22%
OANDO	3.64	8.66%
MANSARD	1.05	8.25%

TOP LOSERS

COMPANY	24-Dec-20	CHANGE (%)
CHAMPION	0.82	-7.87%
WAPCO	21.00	-4.76%
JAIZBANK	0.60	-4.76%
AIICO	1.26	-3.08%
MAYBAKER	3.70	-1.33%

COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	84.43m	ZENITHBANK	2,129.51m
GUARANTY	59.18m	GUARANTY	1,941.52m
FLOURMILL	56.16m	FLOURMILL	1,571.05m
WAPCO	26.07m	WAPCO	556.10m
LASACO	22.93m	MTNN	301.53m

COMPANY	TP	CMP	RECOM
UBA	9.30	8.45	BUY
GUARANTY	41.00	32.90	BUY
ZENITHBANK	27.00	24.50	BUY
FBNH	8.65	7.10	BUY
ACCESS	9.30	8.60	SPEC BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend

